READYMIX (WEST INDIES) LIMITED

CONSOLIDATED INTERIM FINANCIAL REPORT

FOR THE SIX MONTHS ENDED JUNE 30, 2013

ONE CARIBBEAN... ONE COMPANY
A member of the TCL GROUP

CONSOLIDATED STATEMENT OF INCOME

TT$'000	UNAUDITED Three Months Apr to Jun 2013	RESTATED Three Months Apr to Jun 2012	UNAUDITED Six Months Jan to Jun 2013	RESTATED Six Months Jan to Jun 2012	RESTATED Year Jan to Dec 2012
REVENUE	**48,761**	**32,754**	**85,043**	**62,168**	**136,528**
Operating Profit/(Loss)	**4,654**	**(2,362)**	**5,034**	**(4,591)**	**(6,613)**
Finance costs - net	(295)	(219)	(861)	(339)	(1,569)
Profit/(Loss) before Taxation	**4,359**	**(2,581)**	**4,173**	**(4,930)**	**(8,182)**
Taxation	(1,159)	519	(1,217)	955	889
Total Profit/(Loss) After Taxation	**3,200**	**(2,062)**	**2,956**	**(3,975)**	**(7,293)**
Attributable to:					
Shareholders of the Parent	3,417	(1,885)	3,270	(3,561)	(6,766)
Non-Controlling Interests	(217)	(177)	(314)	(414)	(527)
	3,200	**(2,062)**	**2,956**	**(3,975)**	**(7,293)**
Basic and diluted Earnings/ (Loss) per Share:	**$0.28**	**($0.16)**	**$0.27**	**($0.30)**	**($0.56)**

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

TT$'000	UNAUDITED Three Months Apr to Jun 2013	RESTATED Three Months Apr to Jun 2012	UNAUDITED Six Months Jan to Jun 2013	RESTATED Six Months Jan to Jun 2012	RESTATED Year Jan to Dec 2012
Profit/(Loss) After Taxation	**3,200**	**(2,062)**	**2,956**	**(3,975)**	**(7,293)**
Change in IAS 19 Employee Benefits	-	(213)	-	(414)	(839)
Currency Translation	(20)	-	(20)	-	3
	3,180	**(2,275)**	**2,936**	**(4,389)**	**(8,129)**
Attributable to:					
Shareholders of the Parent	3,397	(2,098)	3,250	(3,975)	(7,607)
Non-Controlling Interests	(217)	(177)	(314)	(414)	(522)
	3,180	**(2,275)**	**2,936**	**(4,389)**	**(8,129)**

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

TT$'000	UNAUDITED 30.06.2013	RESTATED 30.06.2012	RESTATED 31.12.2012
Non-Current Assets	60,156	59,514	59,080
Current Assets	90,155	93,358	98,300
Current Liabilities	(52,105)	(55,451)	(62,214)
Non-Current Liabilities	(7,215)	(5,348)	(7,111)
Total Net Assets	**90,991**	**92,073**	**88,055**
Equity attributable to the Parent			
Share Capital	12,000	12,000	12,000
Reserves	79,565	80,233	76,315
	91,565	**92,233**	**88,315**
Non-Controlling Interests	(574)	(160)	(260)
Total Equity	**90,991**	**92,073**	**88,055**

DIRECTORS' STATEMENT

For the second quarter of 2013 RML attained a net profit of $3.2 million, compared with a net loss of $2.1 million for the same period last year. The YTD profit after tax is $3.0 million versus a loss of $4.0 million in 2012. This healthy improvement is mainly attributable to higher revenue from the concrete operations and also, partly due to an increase in the sale of aggregates from the Company's quarry operations.

Management continues to be optimistic that this trend will continue for the rest of 2013.

Eutrice Carrington
Chairman
July 31, 2013

Dr. Rollin Bertrand
Director/Group CEO
July 31, 2013

CONSOLIDATED STATEMENT OF CASH FLOWS

TT$'000	UNAUDITED Six Months Jan to Jun 2013	RESTATED Six Months Jan to Jun 2012	RESTATED Year Jan to Dec 2012
Profit/(Loss) before Taxation	**4,173**	**(4,930)**	**(8,182)**
Adjustment for non-cash items	4,257	3,697	14,497
Changes in working capital	2,727	7,452	15,541
	11,157	6,219	21,856
Net interest, taxation and pension contributions paid	(2,272)	(1,262)	(3,936)
Net cash generated by operating activities	8,885	4,957	17,920
Net cash used in investing activities	(3,615)	(1,436)	(12,324)
Net cash used in financing activities	(6,055)	(1,293)	(4,402)
(Decrease)/Increase in cash and cash equivalents	(785)	2,228	1,194
Cash and cash equivalents – beginning of period	3,683	2,489	2,489
Cash and cash equivalents – end of period	**2,898**	**4,717**	**3,683**

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

TT$'000	PARENT		NON-CONTROLLING INTERESTS	
	UNAUDITED Six Months Jan to Jun 2013	RESTATED Year Jan to Dec 2012	UNAUDITED Six Months Jan to Jun 2013	RESTATED Year Jan to Dec 2012
Balance at beginning of period	**88,315**	**98,545**	**(260)**	**246**
Restatement of Opening Balance	-	(2,623)	-	16
	88,315	95,922	(260)	262
Currency translation difference	(20)	2	-	1
Other Comprehensive Income	-	(843)	-	4
Profit/(Loss) attributable to the Parent	3,270	(6,766)	(314)	(527)
Balance at end of period	**91,565**	**88,315**	**(574)**	**(260)**

SEGMENT INFORMATION

TT$'000	Trinidad & Tobago	Barbados	Consolidation Adjustments	Total
Third Party Revenue				
Jan to Jun 2013	77,846	7,197	-	85,043
Jan to Jun 2012 - Restated	56,842	5,326	-	62,168
Jan to Dec 2012 - Restated	121,298	15,230	-	136,528
Segment Profit/(Loss) before Tax				
Jan to Jun 2013	5,097	(924)	-	4,173
Jan to Jun 2012 - Restated	(3,719)	(1,211)	-	(4,930)
Jan to Dec 2012 - Restated	(9,620)	(958)	2,396	(8,182)
Total Assets				
Jun 30, 2013	145,390	7,383	(2,462)	150,311
Jun 30, 2012 - Restated	150,453	6,761	(4,342)	152,872
Dec 31, 2012 - Restated	151,660	8,036	(2,316)	157,380

NOTES

1. Basis of Preparation
The summary consolidated financial statements are prepared in accordance with criteria developed by management. Under management's established criteria, management discloses the summary consolidated statement of financial position, summary consolidated statement of income, summary consolidated statement of comprehensive income, summary consolidated statement of changes in equity and summary consolidated statement of cash flows.

2. Accounting Policies
Accounting policies used in the preparation of these financial statements are consistent with those used in the audited financial statements for the year ended December 31, 2012 except for the Group has adopted all the new and revised accounting standards including IAS 19 and interpretations that are mandatory for annual accounting periods beginning on or after January 1, 2013 and which are relevant to the Group's operations.

3. Earnings Per Share
Earnings per share (EPS) is calculated by dividing the net profit attributable to shareholders by the weighted average number of ordinary shares outstanding during the period.

4. Segment Information
Management's principal reporting and decision making is geographic and accordingly the segment information is so presented.

5. Restatement
The Group has restated various pension balances and related expenses for 2012 as a result of the adoption of the revised IAS 19 – Employee Benefits – which became effective January 1, 2013 and required retrospective application.